

Agenda Item 1: K. Ackerman stated this meeting will follow the Nebraska Open Meetings Act and a copy of the Act is provided electronically, via a link on the final agenda posted on the Nebraska Public Employees Retirement Systems' (NPERS) website, on the Attorney General's website, and a copy of the Act is located on the table by the door.

Agenda Items 2 and 3 – Meeting Called to Order: K. Ackerman called the July 17, 2023, Board Meeting to order at 9:30 a.m. Present at meeting: K. Ackerman, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, T. Zimmerman, and M. Walden-Newman. Absent: J. Elliott.

Excuse Board Member: A. Simpson moved to excuse J. Elliott. Motion was seconded by T. Zimmerman. Members voted as follows: For: K. Ackerman, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman.

Agenda Item 4 – Approval of Minutes: M. Jahnke moved for approval of the minutes of the June 26, 2023, Board Meeting. Motion was seconded by G. Clausen. Members voted as follows: For: K. Ackerman, G. Clausen, M. Jahnke, J. Schulz, A. Simpson, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 5 – Approval of Budget Status Report & June Retirement Report: M. Jahnke moved to approve the Budget Status Report and the June 2023 Retirement Report. Motion was seconded by J. Schulz. Members voted as follows: For: K. Ackerman, G. Clausen, M. Jahnke, A. Simpson, J. Schulz, and T. Zimmerman. Against: None. Motion carried.

Agenda Item 6 – Public Comments or Correspondence from Citizens: There were none.

Agenda Item 7 – Presentation on Fraud: C. Koenig-Warnke, from the Lincoln Police Department, provided an educational presentation on fraud. The presentation detailed a case in which an elderly couple were victims of financial fraud.

The Board took a break from 10:48 a.m. to 11:01 a.m.

Agenda Item 8 – Current Public Plan Actuarial Topics: B. Banister and P. Beckham, Cavanaugh Macdonald, presented on current public plan actuarial topics. The presentation covered several actuarial standards of practice (ASOP). Specifically, they covered ASOP 4, 27, 35, and 51.

P. Beckham discussed the requirement of ASOP 4 to disclose the low-default risk obligation measure in the valuation reports.

B. Banister covered recent economic and demographic trends such as inflation, salary increases, investment returns, and mortality rates.

Agenda Item 9 – Cybersecurity Workshop: Protecting Pension Funds from the Evolving Cyber Threat:

Jason Todd, Linea Solutions, gave a presentation on cybersecurity issues pension funds face today. He discussed an array of topics including costs of cybersecurity attacks, challenges in cybersecurity, threats to benefits administration, cybersecurity risk areas, and ways to curb cybersecurity threats.

Agenda Item 10 – Board Committee Reports: A. Simpson provided an update on behalf of the Personnel Committee regarding the search for the Director and Legal Counsel positions. He stated there were ten applicants for the Director position and four of those candidates have been scheduled for semi-finalist interviews.

He also stated there are two applicants for the Legal Counsel position and interviews will be conducted at the end of July.

Agenda Item 11 – Board Education/Travel Requests: There were none.

Agenda Item 12 – Future Meetings/Agendas: The next PERB meeting is August 2, 2023.

Agenda Items 13 and 14 – Executive Session: At 1:25 p.m., M. Jahnke moved that the Board exit Regular Session and convene in Executive Session for the purpose of discussing; Personnel Matters; Protection of Public Interest, Prevention of Needless Injury to the Reputation of an Individual; and Update on Pending Legal Matters; Protection of Public Interest. Motion was seconded by T. Zimmerman. K. Ackerman repeated the motion for the record. Members voted as follows: For: K. Ackerman, G. Clausen, M. Jahnke, A. Simpson, J. Schulz, and T. Zimmerman. Against: None. Motion carried.

M. Jahnke left the meeting during Executive Session.

At 3:07 p.m., G. Clausen moved the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by A. Simpson. Members voted as follows: For: K. Ackerman, G. Clausen, A. Simpson, J. Schulz, and T. Zimmerman. Against: None. Motion carried.

Adjournment: A. Simpson moved that the meeting adjourn. Motion was seconded by T. Zimmerman. Members voted as follows: For: K. Ackerman, G. Clausen, A. Simpson, J. Schulz, and T. Zimmerman. Against: None. Motion carried.

The meeting adjourned at 3:08 p.m.



Randy Gerke
Director